

this had broad support in the country, from traditional banking institutions, traditional business institutions, and community organizers who for years felt that no one noticed the efforts they were making. Since this issue was put on the Nation's agenda, more and more communities have become organized.

And let me close with just giving you a few examples. Reggie White, the all-time NFL defensive leader in sacks, has now gone on the offensive, investing his earning in community development banks. Richard Dent, the all-pro defensive player for the Bears—I think Richard is here today, but he's injured, so he can't stand up. Can you? Good to see you. Richard is now with the 49'ers but if he hadn't sustained his injury he couldn't be here today, so I'm not glad he's injured, but I am glad he's here. He is joining in, too. Private sector involvement in these institutions is up almost a third, even before a single public penny has been spent in anticipation of the impact of this bill.

Today I'm proud to announce commitments from two of the Nation's leading banks to help us in this effort: \$25 million from Nations Bank and \$50 million from the Bank of America over the next 4 years. Their representatives are here. Would they please stand and receive our thanks, wherever they are? Thank you so much. *[Applause]*

I hope very much that in the days ahead we can find other ways to bring new ideas into a spirit of partnership and empowerment with Government. That, after all, was the idea behind reducing the size of the Federal Government and giving the money to the communities to hire police and to build prisons and to start prevention programs in the crime bill. It was the idea behind AmeriCorps. It was the idea behind reorganizing the student loan program so that it actually costs less than it used to and still provides lower interest loans that 20 million young Americans are already eligible to refinance their present obligations to achieve, the idea behind the empowerment zones that we will announce this fall.

This is the sort of thing we ought to be doing up here, helping people out of the grassroots to chart their course into a brighter future. I am proud to sign this bill, and I want, again, to say my profound thanks to

all the Members of Congress who are here and those who are not, in both parties, for making this such an all-American effort. Thank you very much.

I'd like to invite the Members of Congress who are here to come up and be here at the signing. After all, you did it.

[At this point, the President signed the bill.]

The President. Thank you. Thank you very much.

NOTE: The President spoke at 11:29 a.m. at the U.S. Department of Agriculture. In his remarks, he referred to Rev. Philip Lawson, president, Northern California Ecumenical Council and founder and director of Community Bank of the Bay; and David Lollis, director, Appalbanc. H.R. 3474, was assigned Public Law No. 103-325.

Statement on the Nomination of Phil Lader as Small Business Administrator

September 23, 1994

I have today announced my intention to nominate Philip Lader as Administrator of the Small Business Administration.

Upon Mr. Lader's confirmation by the Senate, the SBA Administrator will hold Cabinet rank and serve as a member of my Cabinet.

The elevation of the SBA Administrator to Cabinet status reflects my firm commitment to address the interests and concerns of the Nation's small business community. By sitting as a member of the Cabinet, the SBA Administrator can ensure that the views of our small business community are expressed and heard in the most senior levels of Government.

Small business is the backbone of our economy and the driving force behind economic growth. We have already taken major strides in making the SBA an effective agency for enhancing the strength of our Nation's small businesses. In giving the Administrator Cabinet status, we will accelerate that progress.

Nomination for Small Business Administrator

September 23, 1994

The President today announced his intention to nominate Philip Lader as Administrator of the Small Business Administration. He also announced that he would make the SBA Administrator a member of his Cabinet, effective when Mr. Lader takes office. The SBA Administrator is also a member of the National Economic Council.

"Phil is a great manager and motivator, and he knows business," the President said. "His extensive private sector experience as well as his work at OMB and in the White House make him an ideal candidate to head the SBA. Erskine Bowles turned SBA around after years of neglect. Phil is going to make it even better."

"I think it's well known how much I respect Phil Lader. My selection of Erskine Bowles and now Phil Lader for this job reflects my firm commitment to a strong SBA. This appointment and the elevation of the SBA Administrator to Cabinet status reflect my equally firm commitment to address the interests and concerns of our Nation's small business community."

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

Appointment of Deputy Chief of Staff for White House Operations

September 23, 1994

The President today named Erskine B. Bowles, currently the Administrator of the Small Business Administration, as his Deputy Chief of Staff for White House Operations. Mr. Bowles, who will also be an Assistant to the President, will take over his new responsibilities on October 3.

In the new White House staff structure, also announced today by Chief of Staff Leon E. Panetta, Mr. Bowles will be responsible for internal White House operations as well as the day-to-day activities of the President and will oversee access to the Oval Office.

The offices reporting to him will be the Office of Scheduling and Advance, the Office of Management and Administration, the Of-

fice of Presidential Personnel, and the Office of the Staff Secretary, as well as the Director of Oval Office Operations.

"I am very excited that Erskine is coming to the White House," the President said. "As SBA Administrator, he turned around an agency that previous administrations had neglected. It has become a beacon of support for the Nation's small businesses, and it now responds with incredible speed and sensitivity to major disasters. Erskine will undoubtedly bring to the White House the same vigor and creativity with which he has headed the SBA."

NOTE: A biography of the appointee was made available by the Office of the Press Secretary.

Nomination for Chair of the Council on Environmental Quality

September 23, 1994

The White House today announced a plan to reorganize the environmental operations within the Executive Office of the President by merging the Office on Environmental Policy (OEP) with the Council on Environmental Quality (CEQ). In a move that will give continued strength to environmental policymaking in the administration, environmental activities will be consolidated under the Chair of the CEQ.

The President will nominate Kathleen A. (Katie) McGinty, currently Director of the Office on Environmental Policy, as Chair of the CEQ.

"I am pleased to nominate Katie as my new chair of the Council on Environmental Quality," the President said. "She has served this administration, the American people, and most of all the environment with skill and dedication. I am confident that Katie will continue to reflect my commitment to the environment in her new, expanded role."

The President continued, "This merger will enable us to advance our environmental agenda sensibly and effectively. Joining these two teams will make it easier to achieve the goals of economic growth and environmental protection."

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.